

**THE
PREMIER TRUST
COMPANY**

INCORPORATED
BY ACT OF
PARLIAMENT OF CANADA

**FIFTY-FIRST
ANNUAL REPORT**

1966

BOARD OF DIRECTORS

THOMAS B. HOLMES
President and General Manager

THOMAS H. HOLMES, M.D.
Vice-President

L. J. FLECK

ELLIOTT W. LANGLEY

G. F. McCANN

THOMAS M. WEATHERHEAD

F. C. WHITE

F. C. WHITE
Secretary

G. DADSWELL
Assistant Secretary

OFFICES

Toronto

19 Richmond Street West
E. L. HAMILTON, Manager

St. Catharines

44 James Street
W. R. SPENCE, Manager

London

428 Richmond Street
G. T. WELSH, Manager

DIRECTORS' REPORT TO THE SHAREHOLDERS

The Directors are pleased to present the 51st Report showing the results for the year ended December 31st, 1966, with your Auditors' Report.

The gross revenue for the year amounted to \$1,151,491 and after deducting income taxes, expenses of management, contributions to staff pension fund and all other charges there remained a balance for distribution of \$467,808.

Brought forward from 1965	\$ 204,565
Net Revenue from 1966 operations	263,243
	<u>\$ 467,808</u>

which was appropriated:

Dividends, rate 8% per annum	\$ 98,000
Transferred to Reserve	200,000
Amount written off assets	19,000
Balance carried forward to year 1967	150,808
	<u>\$ 467,808</u>

The Directors appreciate the loyalty and efficiency of the officers and staff.

Some of the services of the Trust Company are summarized here. You are invited to use and recommend them.

Respectfully submitted,

THOMAS B. HOLMES,
President.

Toronto, January 13th, 1967.

	1965	1966
Gross Revenue	\$ 1,131,526	\$ 1,151,491
Net Revenue	254,657	263,243
Total Assets	41,169,260	42,976,368

THE PREMIER BALANCE SHEET—

ASSETS

Capital Account—

Office Premises and Equipment	\$ 409,007
First Mortgages	1,146,024
Government of Canada Bonds	1,029,501
Preferred and Common Stocks	175,503
Cash on Hand and Bank Balances	93,525

Total Capital Assets \$ 2,853,560

Guaranteed Trust Account—

First Mortgages	\$23,565,445
Government of Canada Bonds	6,821,111
Demand Loans secured by Eligible Marketable Collateral	2,051,007
Cash on Hand and Bank Balances	649,053

Total Guaranteed Trust Assets \$33,086,616

Estates, Trusts and Agencies—

Investments and Book Value of Assets under Administration	\$ 6,817,257
Cash on Hand and Bank Balances	218,935
	<u>\$ 7,036,192</u>
	<u><u>\$42,976,368</u></u>

DIRECTOR

We hereby certify that to the best of our knowledge and belief the above is a true and correct statement of the company's affairs.

THOMAS H. HOLMES
Vice-President

L.
D.

AUDITORS' REPORT

We have examined the balance sheet of The Premier Trust Company as at December 31, 1966, and have obtained all the information and explanations necessary for the purpose of our audit, including procedures and such tests of accounting records and other supporting documents as cash, bank balances and securities of the Company.

The assets held for Guaranteed Trust Account and for Estates, Trusts and Agencies are recorded on the books of the Company as to show the account to which they are due.

In our opinion, the accompanying balance sheet and statement of income and expenses of the state of the Company's affairs as at December 31, 1966 and the balance sheet as at December 31, 1967, are true and correct in all material respects to the best of our information and the explanations given to us and as shown in the accompanying statement of income and expenses.

Toronto, January 6, 1967.

UST COMPANY

CEMBER 31, 1966

LIABILITIES

Capital Account—

Capital Subscribed—

12,250 shares of \$100 each \$1,225,000

Capital Paid	\$ 1,225,000	
Reserve	1,400,000	
Undivided Profits	150,808	2,775,808
Other Liabilities		<u>77,752</u>
Total Capital Liabilities		\$ 2,853,560

Guaranteed Trust Account—

Trust Deposits	\$ 3,365,185
Guaranteed Investment Certificates	<u>29,721,431</u>

Total Guaranteed Trust Liabilities \$33,086,616

Estates, Trusts and Agencies—

Funds under Administration \$ 7,036,192

\$42,976,368

CERTIFICATE

and statement is correct, and shows truly and clearly the financial condition

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THOMAS B. HOLMES
President and General Manager

FOR THE SHAREHOLDERS

December 31, 1966 and the statement of undivided profits for the year
are required. Our examination included a general review of the accounts
as we considered necessary in the circumstances. We have verified the

Accounts are kept separate from the Company's own assets and are so
long.

profits are properly drawn up so as to exhibit a true and correct view
of its operations for the year ended on that date, according to the
books of the Company.

JAMES R. NEFF, C.A.
JOHN E. GOODWIN, C.A.

THE PREMIER TRUST COMPANY

SERVICES

SAVINGS:

Accepts money on deposit, withdrawable by cheque and allows interest on credit balances.

Plans for instalment savings; insured savings; children's savings; Christmas savings clubs; vacation savings clubs.

Special facilities for trust accounts of solicitors and for deposit and withdrawal of funds by mail. Trustees are expressly authorized by law to deposit any trust money in the Trust Company.

Foreign exchange, travellers' cheques and express money orders issued.

GUARANTEED INVESTMENTS:

Accepts money in trust for investment for any period and guarantees repayment of interest and principal. The Guaranteed Investment Certificates issued by The Premier Trust Company are authorized by law as a trustee investment, bear an attractive rate of interest and are suitable not only for the ordinary investor but for executors and trustees. Write or telephone for descriptive folder.

MORTGAGES:

Lends money upon security of selected first mortgages of real estate.

Acts as collection and lending agent for mortgagees.

Lends to mortgagees upon security of mortgages.

Purchases mortgages.

The Premier Trust Company is an approved lending institution under The National Housing Act.

CALL LOANS:

Lends money to firms and corporations, brokers, bond houses and individuals upon security of eligible marketable collateral such as bonds, stocks, Guaranteed Investment Certificates, etc. Lowest current interest rates. Prompt service. Borrowers are invited to enquire. Loans may be arranged by mail.

Acts as agent in placing funds on call loan. Arrangements may be made whereby repayment of such funds to the lender is guaranteed by the Trust Company.

THE PREMIER TRUST COMPANY

SERVICES

ESTATES:

Administers estates where the Trust Company is acting as executor under will or as administrator under court order or as trustee.

Acts as investing and managing agent of estates and trusts for and on behalf of individual executors, administrators and trustees or other persons. When one of two or more executors named in a will does not wish to act, the Trust Company can be appointed in his place to act with the others.

Holds real and personal property upon trusts, and carries out the terms or purposes declared or agreed upon.

Prepares and files income tax reports.

Furnishes analyses of estates and information as to succession duties.

Acts as trustee under the Bankruptcy Act.

Acts as receiver, manager, attorney, guardian or committee.

CORPORATE TRUSTS:

Administers the affairs of corporations for which the Trust Company acts as trustee, receiver or manager.

Acts as liquidator in voluntary winding up and under the Winding Up Act, as interim receiver, and trustee under the Bankruptcy Act and pendente lite. Acts as trustee under the Companies' Creditors Arrangement Act and the Bulk Sales Act.

Acts as manager, comptroller, accountant, treasurer and secretary.

Acts as trustee in bond issues, as manager of sinking funds and as trustee for pension funds.

Acts as depository and disbursing agent.

ACCOUNTING:

Incidental to its other services, the Trust Company installs and operates systems of accounts, records and filing; carries out examinations of books and accounts; furnishes reports and statements; performs general secretarial services.

THE PREMIER TRUST COMPANY

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VICES

SECURITIES:

Purchases, holds, sells and exchanges bonds, debentures, stocks and other securities.

Collects and remits proceeds of bond interest coupons, stock dividends, etc.

Acts as investment counsel and furnishes reports on investments.

STOCK TRANSFER:

Transfers and registers shares and other securities of corporations or syndicates for which the Trust Company has been appointed transfer agent or registrar.

Countersigns and certifies as to the genuineness of issues of securities.

Acts as dividend disbursing agent, escrow agent and pool trustee.

REAL ESTATE:

Member of Toronto Real Estate Board.

Acts as rental and sales agent for owners of real estate, and manages properties such as apartments, office buildings, etc.

Acts as arbitrator, valuator and appraiser.

Performs general services in assessment appeals.

Accepts appointment under the Mechanics' Lien Act as Trustee, etc.

This Department is fully equipped to attend to all details of real estate management including obtaining tenants, collecting rents, paying taxes, arranging insurance, janitor service, maintenance and repairs.

SAFE DEPOSIT BOXES:

Rents safe deposit boxes and accepts custody of valuables for safekeeping.

Special storage facilities and rates for jewelry, silverware, documents, etc., and for storage during vacation periods.

RETIREMENT SAVINGS PLAN:

This Plan has special safeguards, has been approved by the Department of National Revenue and enables self-employed persons to receive a pension.